

Edgar Filing: TRUSTCO BANK CORP N Y - Form 8-K

TRUSTCO BANK CORP N Y  
Form 8-K  
May 14, 2007

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): May 14, 2007

TrustCo Bank Corp NY  
(Exact name of registrant as specified in its charter)

NEW YORK	0-10592	14-1630287
State or Other Jurisdiction of Incorporation or Organization	Commission File No.	I.R.S. Employer Identification Number

5 SARNOWSKI DRIVE, GLENVILLE, NEW YORK 12302  
(Address of principal executive offices)

(518) 377-3311  
(Registrant's Telephone Number,  
Including Area Code)

NOT APPLICABLE  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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TrustCo Bank Corp NY

Item 8.01. Other Events

The following materials were presented at the Annual Meeting of Shareholders held May 14, 2007. Attached is a

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copy of the presentation labeled as Exhibit 99(a).

Item 9.01 Financial Statement and Exhibits

(c) Exhibits

Reg S-K Exhibit No.	Description
-----	-----
99(a)	Presentation given at the Annual Meeting of Shareholders held on May 14, 2007.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 14, 2007

TrustCo Bank Corp NY  
(Registrant)

By: /s/ Robert T. Cushing  
-----  
Robert T. Cushing  
Executive Vice President and  
Chief Financial Officer

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Exhibits Index

The following exhibits are filed herewith:

Reg S-K Exhibit No.	Description	Pages
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99(a)	Presentation given at the Annual Meeting of Shareholders held on May 14, 2007.	5-33

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Exhibit 99(a)

Welcome to the

[LOGO] TRUSTCO  
Bank Corp NY

2007 Annual Meeting

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[LOGO] TRUSTCO  
Bank Corp NY

Shareholder Assembly Agenda

- o Past Performance
- o Future Plans
- o Some Things To Be Proud Of
- o Questions and Answers

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Past Performance

- o Stock Price
- o Dividends/Splits
- o Executive Compensation
- o Sub Prime Loans

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[GRAPH]

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	1991	1992	1993	1994	1995	1996
TrustCo Bank	100.00	130.49	183.38	188.83	260.86	304.55
Russell 2000	100.00	118.41	140.76	138.20	177.52	206.80
SNL Super Regional Bank Index	100.00	127.80	133.71	126.48	197.29	273.44

	2000	2001	2002	2003	2004	2005
TrustCo Bank	629.50	784.24	705.57	905.33	992.84	938.31
Russell 2000	290.00	297.21	236.34	348.00	411.78	430.53
SNL Super Regional Bank Index	436.07	423.55	436.70	560.75	621.56	625.64

Total Return Performance

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Dividend Strategy

- o Long Term Approach
- o Not Quarter-By-Quarter
- o Excess Capital Should Be Returned To Shareholders

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[GRAPH]

	2002	2003	2004	2005	2006
Trustco Bank	88.60%	83.98%	78.83%	77.46%	105.70%

Dividend Payout Ratio

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[GRAPH]

## TrustCo vs. Competitors

TrustCo	5.76%
Arrow	3.88%
1st Niagara	3.23%
Key	3.63%
Berkshire	1.67%
Industry Average	2.05%

## Dividend Yield

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[GRAPH]

Year	ROE	Stock Price	Salary
2003	26.21	13.15	\$945,000
2004	26.65	13.79	\$1,033,750
2005	26.07	12.42	\$1,134,000
2006	18.71	11.19	\$758,500

## Executive Compensation

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## Sub-Prime Loans

o Trustco Investment = \$ 0.00

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## Future Plans

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o New Branches

o Growth

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Branches Pending

Florida	Downstate	Upstate
16	4	1

Branches Opened

Elmsford, Pomona, Bennington, Poughkeepsie, Fishkill, Scotia,  
Ballston Spa, Longwood, Lake Mary, Colonial, Saratoga, Dean Road,  
Briarcliff Manor, Bedford Hills, Slingerlands, Valatie, Wappingers Falls,  
Osprey, Sarasota, East Colonial, Villaggio, Oviedo, Ramsey, Tuskawilla,  
Highland, Maitland, South Clermont, Curry Ford, Rinehart, Northern Pines,  
Mamaroneck, New City, Apollo Beach, Leesburg, Airmont, Pittsfield, Clermont,  
Chatham, Monroe, Orange City, Bronxville, Goldenrod, Lee, Great Barrington,  
Allendale Shopping Center, Lee Road

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[GRAPH]

2001	2002	2003	2004	2005	2006	5/14/2007
56	62	69	75	79	92	98

Continuing to Expand  
Number of Offices

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[GRAPH]

Deposit Growth - New Branches  
(Four Year Trend)

\$ millions

Mar-07				
407.4				
Dec-06	Sep-06	Jun-06	Mar-06	
341.2	239.6	213.9	199.6	
Dec-05	Sep-05	Jun-05	Mar-05	
188.3	165.4	152.6	142.3	
Dec-04	Sep-04	Jun-04	Mar-04	
117.6	112.9	108.0	100.7	
Dec-03	Sep-03	Jun-03	Mar-03	
82.7	71.7	52.4	43.7	

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[GRAPHIC]

STRATEGY PAYOFF  
(Growth In The Most Recent 15 Months)

Deposit \$

Existing	25%
New Branches	75%

Customer Accounts

Existing	7%
New Branches	93%

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[GRAPH]

DEPOSIT GROWTH

Dollars  
(millions)

2004	2005	2006	March 2007
\$2,527	\$2,562	\$2,799	\$2,882

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[GRAPH]

LOAN GROWTH

Dollars  
(millions)

2004	2005	2006	March 2007
\$1,240	\$1,471	\$1,763	\$1,800

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[GRAPH]

TrustCo vs. Competitors

TrustCo	1.52%
Arrow	1.11%
1st Niagara	1.14%
Key	1.30%
Berkshire	0.53%
Industry Average	1.28%

Return on Average Assets

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[GRAPH]



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(\$ Millions)

2002	2003	2004	2005	2006
\$5,525	\$5,693	\$5,604	\$5,689	\$5,706

ASSETS MANAGED PER EMPLOYEE

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[GRAPH]

Efficiency Ratio

	2002	2003	2004	2005	2006
Trustco	36.66%	38.33%	38.78%	38.29%	42.03%

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[GRAPH]

TrustCo vs. Competitors

TrustCo	42.03%
Arrow	59.70%
1st Niagara	59.20%
Key	62.40%
Berkshire	58.50%
Industry Average	56.79%

Efficiency Ratio

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[GRAPH]

Trustco Interest Margin

2005	2006	March 2007
3.90%	3.50%	3.16%

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[GRAPH]

TrustCo vs. Competitors

TrustCo	18.70%
Arrow	14.40%
1st Niagara	6.70%
Key	15.40%
Berkshire	4.41%
Industry Average	12.34%

Return on Equity

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SOME THINGS TO  
BE PROUD OF:

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Community Hospice Walk

[PHOTOS]

Once again this year, Trustco will be sponsoring the 6th  
Annual Hospice Walk on June 9th.

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[PHOTOS]

Habitat for Humanity and Trustco Bank

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1902-2007

105  
YEARS

OVER A CENTURY OF TRUST  
105 Branches in 105 Years

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Leading The Competition

- o Products
- o Service
- o Branch Hours (Beginning May 14th)

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Questions and Answers

2007 Annual Meeting

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Thank You for Attending

2007 Annual Meeting

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